

## ACTIS ACQUIRES LEADING ASIA COOLING SYSTEMS ENERGY EFFICIENCY PROVIDER bbp

**LUXEMBOURG, 22 July 2025:** Actis, a leading growth markets investor in sustainable infrastructure, has acquired a 100% stake in Barghest Building Performance (bbp), a leading Energy-Savings-as-a-Service (ESaaS) provider for heating, ventilation and air conditioning (HVAC) systems in Asia.

bbp provides innovative energy efficiency solutions which aim to unlock up to 40% energy savings through a combination of patented software, proprietary know-how, sensors and controllers. bbp's platform is complemented by machine learning and AI, modelled using real data from more than 400,000 Refrigeration Tons (RT) of cooling systems optimised by bbp across 9 markets in Asia.

In addition to optimising existing cooling systems, bbp also selectively upgrades customer equipment using its proprietary know-how, achieving higher potential savings for customers at a lower capital expense. bbp typically funds the deployment of its optimisation solutions and clients' HVAC equipment upgrade, enabling asset owners and operators to focus on their core competencies while enjoying savings and carbon emission reductions. The investment by Actis aims to enable bbp to undertake larger projects to further accelerate its growth.

The business serves operations like semiconductor and pharmaceutical manufacturing, data centres, district cooling plants, hospitals, and commercial buildings. Among its customer base are three of the world's top 10 semiconductor manufacturers, Fortune 500 companies and some of Asia's top 20 commercial real estate firms. Through bbp's services, customers have avoided 312,000,000kg CO<sub>2</sub>e and saved approximately US\$92 million.

Boon Chye Hoe, bbp's Chief Executive Officer, will continue in his role to lead the organisation's 120-person strong team and scale the platform for future growth.

Actis' investment aims to capitalise on the macro-tailwinds in Southeast Asia's energy efficiency sector, with businesses seeking to increase their energy efficiency to reduce costs and carbon emissions as well as meet regulatory requirements. Singapore's National Environment Agency has set Minimum Energy Efficiency Standards (MEES) for chilled water systems in industrial facilities, with energy-intensive facilities such as those used in semiconductor manufacturing needing to meet MEES by December 2025. Other industrial facilities, such as those used in the pharmaceuticals sector, have until December 2029 to meet the new standards.

**Asanka Rodrigo, Partner, Energy Infrastructure at Actis, commented:** *"Cooling systems can be very energy intensive and bbp's Energy-Savings-as-a-Service offering has a key role to play to help businesses reduce their costs and carbon emissions. Energy efficiency is key to decarbonisation and we're delighted to be acquiring an innovative leader in this field with bbp. We believe it has a bright future ahead of it and we look forward to accelerating its growth."*

**Boon Chye Hoe, Chief Executive Officer at bbp, said:** *"Space cooling typically consumes up to 60% of an asset's energy usage in Asia. With more than 400,000 RT of cooling systems optimised across 9 markets and generating savings year-over-year, bbp is excited to partner with our clients and Actis to further unlock value through cooling systems."*

bbp marks the latest investment from Actis' SFDR Article 9 aligned Asia Climate Transition strategy. Previous investments include backing BGPL, a smart metering joint venture with EDF India, and Korean solar platform Argo Energy.

**ENDS**

## Disclaimer

The statements contained herein by Asanka Rodrigo regarding energy efficiency and bbp's Energy-Savings-as-a-Service offering are as of 22 July 2025 and represent the views of Actis which is not research and should not be treated as research. Moreover, there is no assurance historical trends will continue. Historic market trends are not reliable indicators of actual future market behaviour or future performance of any particular investment which may differ materially, and should not be relied upon as such. Nothing contained herein is intended to predict the performance of any investment. Latest deal updates are for discussion purposes only. They are not indicative of future results. Nothing herein constitutes a guarantee, projection or prediction. This investment opportunity is presented for informational purposes only and was selected to demonstrate the type of investments that Actis will seek to make. There can be no guarantee that transactions with similar characteristics will be available to Actis. The description of Actis' investment process reflects the opinions of Actis and of the typical investment process (or intended investment process) as of July 2025, but this investment process can vary for particular investments and is subject to change at Actis' discretion and without prior notice. Case studies and other selected transactions may not be representative of all transactions of a given type or of investments generally. Nothing herein should be considered a recommendation of any particular security, portfolio company, or transaction. There can be no assurance that any Actis Fund will be able to implement its investment strategy, achieve its investment objective, or avoid substantial losses. The strategies described herein may not be suitable for all investment goals. All investments carry a risk of loss.

## About Actis

Actis is a leading growth markets investor in sustainable infrastructure, seeking to deliver measurable positive impact for the countries, cities and communities in which it operates. Actis invests in structural themes that aim to support long-term, equitable growth in defensive, critical infrastructure across energy transition, digitalisation transition, and supply chain transformation.

Actis believes that the firm's decades of global experience, operational know-how and strong culture allow it to create global sustainability leaders at scale. Actis is a signatory to the Principles for Responsible Investment (PRI), an investor initiative supported by the United Nations.

You can learn more about Actis at [www.act.is](http://www.act.is)

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